

8/17/11 9:39:15
CAO DK T BK 3,331 PG 747
CAO DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

RECORDATION REQUESTED BY:

Southern Bancorp Bank, Olive Branch, 6810 Crumpler Blvd. Suite 200, Olive Branch, MS 38654

WHEN RECORDED MAIL TO:

Southern Bancorp Bank, Olive Branch, 6810 Crumpler Blvd. Suite 200, Olive Branch, MS 38654

FOR RECORDER'S USE ONLY

This Modification of Deed of Trust prepared by:

Loan Processing Department
Southern Bancorp Bank
6810 Crumpler Blvd. Suite 200
Olive Branch, MS 38654
(662) 772-5101

INDEXING INSTRUCTIONS:

MODIFICATION OF DEED OF TRUST



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THIS MODIFICATION OF DEED OF TRUST dated June 30, 2011, is made and executed between LA BELLE MAISON PLACE JOINT VENTURE, whose address is 1245 Big Orange Road, Cordova, TN 38018 ("Grantor") and Southern Bancorp Bank, whose address is Olive Branch, 6810 Crumpler Blvd. Suite 200, Olive Branch, MS 38654 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 4, 2005 (the "Deed of Trust") which has been recorded in DeSoto County, State of Mississippi, as follows:

A Deed of Trust showing the Lender name of First Bank of the Delta, N. A. recorded October 6, 2005 in Record Book 2,323, Page 257, Official Records of DeSoto County, Mississippi. First Bank of the Delta, N. A. subsequently changed its name to Southern Bancorp Bank, N. A., and was purchased by Southern Bancorp Bank.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in DeSoto County, State of Mississippi:

Lots 1 through 29, 31 & 32, La Belle Maison Place Subdivision in Section 34, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 94, Page 24, in the office of the Chancery Clerk of DeSoto

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MODIFICATION OF DEED OF TRUST (Continued)

Loan No: 70000009

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County, Mississippi.

The Real Property or its address is commonly known as Lots 1 through 29, 31, and 32, La Belle Maison Place Subdivision, Olive Branch, MS 38654.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

The maturity date of the Deed of Trust and the Note that is referenced in the original Deed of Trust described above is changed to December 31, 2011.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 30, 2011.

GRANTOR:

LA BELLE MAISON PLACE JOINT VENTURE

By: 

Douglas L. Windham, President of Windham & McDonald Construction Co.,
Inc., Joint Venturer of La Belle Maison Place, Joint Venture

By: 

Kelly McDonald, Secretary/Treasurer of Windham & McDonald Construction
Co., Inc., Joint Venturer of La Belle Maison Place, Joint Venture

LENDER:

SOUTHERN BANCORP BANK

X 

D. Jeffrey Frazier, Senior Lender

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6810 Crumpler Blvd. Suite 200
Olive Branch, MS 38654

MODIFICATION OF DEED OF TRUST (Continued)

Loan No: 700000009

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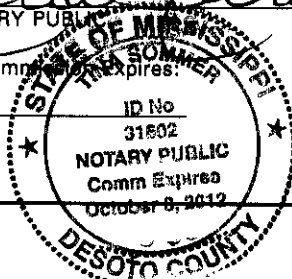
PARTNERSHIP ACKNOWLEDGMENT

STATE OF Mississippi)
COUNTY OF Desoto) SS

Personally appeared, before me, the undersigned authority in and for the said County and State, on this 27th day of July, 2011, within my jurisdiction, the within named Douglas L. Windham, President of Windham & McDonald Construction Co., Inc., Joint Venturer of La Belle Maison Place, Joint Venture and Kelly McDonald, Secretary/Treasurer of Windham & McDonald Construction Co., Inc., Joint Venturer of La Belle Maison Place, Joint Venture, a Mississippi partnership, and acknowledged that for and on behalf of the said partnership, and as its act and deed, they signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said partnership so to do.

NOTARY PUBLIC

My Commission Expires:



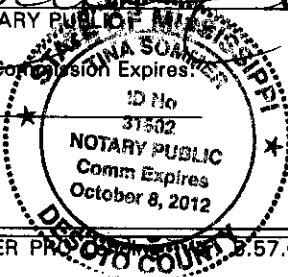
LENDER ACKNOWLEDGMENT

STATE OF Mississippi)
COUNTY OF DeSoto) SS

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27th day of July, 2011, within my jurisdiction, the within named D. Jeffrey Frazier, who acknowledged that (he)(she) is Senior Lender of Southern Bancorp Bank and that in said representative capacity (he)(she) executed the above and foregoing Modification, after first having been duly authorized so to do.

NOTARY PUBLIC

My Compensation Expires:



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